

Statement of Net Assets

December 31, 2006

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	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Current Assets:			
Cash & Cash Equivalents	\$ 17,826,377	\$ 3,832,041	\$ 21,658,418
Deposit with Fiscal Agent	607,239	-	607,239
Investments	28,531,208	2,187,478	30,718,686
Taxes Receivable-Current	748,887	-	748,887
Accounts Receivable	1,930,395	348,454	2,278,849
Interest Receivable	570,873	277	571,150
Notes/Contracts Receivable	42,486	-	42,486
Other Current Receivables	31,134	-	31,134
Internal Balances	15,276	(15,276)	-
Interfund Loan Receivable	-	-	-
Due from Other Governmental Units	6,766,234	17,138	6,783,372
Inventories	660,568	-	660,568
Prepayments	236,323	5,227	241,550
Deferred Charges	283,600	-	283,600
Restricted Assets:			
Investments	5,981,538	-	5,981,538
Special Assessments-Current	-	3,352	3,352
Special Assessments-Deferred	-	76,022	76,022
Long-Term Assets:			
Notes/Contracts Receivable	3,716,681	-	3,716,681
Land	2,468,956	100,653	2,569,609
Buildings & Structures, Net	16,933,373	559,413	17,492,786
Other Improvements, Net	1,470,090	1,544,796	3,014,886
Machinery & Equipment, Net	6,121,844	219,735	6,341,579
Infrastructure, Net	32,103,624	-	32,103,624
Construction in Progress	26,370,911	-	26,370,911
Total Assets	\$ 153,417,617	\$ 8,879,310	\$ 162,296,927
Liabilities			
Current Liabilities:			
Accounts/Vouchers Payable	\$ 1,558,134	\$ 228,503	\$ 1,786,637
Claims & Judgements Payable	1,814,806	-	1,814,806
Retainage Payable	12,876	-	12,876
Due to Other Funds	-	-	-
Interfund Loans Payable	-	-	-
Due to Other Governmental Units	227,101	30,356	257,457
Current Portion of Long-Term Debt	812,795	-	812,795
Accrued Employee Benefits	1,870,925	46,409	1,917,334
Revenue Collected in Advance	106,844	16,000	122,844
Custodial Accounts	644,218	(338)	643,880
Long-Term Liabilities:			
General Obligation Debt	22,155,000	-	22,155,000
Contracts Payable	194,562	-	194,562
Deferred Revenue	-	-	-
Accrued Interest Payable	82,643	-	82,643
Employee Leave Benefits	3,546,875	113,115	3,659,990
Other Long-Term Liabilities	-	155,088	155,088
Total Liabilities	33,026,779	589,133	33,615,912
Net Assets			
Invested in Capital Assets, net of related debt	62,501,003	2,424,597	64,925,600
Restricted	4,480,843	79,374	4,560,217
Unrestricted	53,408,992	5,786,203	59,195,195
Total Net Assets	\$ 120,390,838	\$ 8,290,174	\$ 128,681,012

See Accompanying Notes to Financial Statements